

1/ More Power Plants under construction to fulfill electricity demand of people

<http://www.myanmar.com/newspaper/nlm/index.html>

Myanmar Government is implementing short- and long-term plans to fulfill the increased electricity demand of the State. Thailand donated two 120 megawatt turbines to Myanmar to improve the electricity distribution of Myanmar. As the first step, Thailand delivered the first gas plant to Myanmar, which is under the construction in the compound of Ywama gas plant. Thailand will also transport another 120 megawatt turbine to Myanmar in March 2013. The whole project will be completed by September 2013. The project reflects the strong determination of Thailand to help Myanmar to increase electricity supply, which is the main factor for overall economic activities.

2/ US lifts restriction on Myanmar Banks

<http://www.economywatch.com/in-the-news/US-lifts-restrictions-on-myanmar-banks.25-02.html>

The US Treasury Department announced that its Office of Foreign Asset Control, had issued general license to four Myanmar banks, namely Myanmar Economic Bank (MEB), Myanmar Investment and Commercial Bank (MICB), Asia Green Development Bank (AGD) and Ayeyarwady Bank. With the said general license, US individuals, companies and financial institutions are allowed to conduct financial transaction with the four banks.

However, the four banks remain on the US Government's so-called "special designated nationals" list, i.e. US companies are prohibited from investing or entering joint venture with them.

3/ US business group heading to Myanmar to explore opportunities

<http://www.myanmar-business.org/2013/02/us-business-group-heading-to-myanmar-to.html>
<http://www.mizzima.com/business/8964-us-dedicated-to-investing-in-myanmar.html>

<http://www.irrawaddy.org/archives/27713>

On 25 February 2013, the US-Myanmar Trade and Investment Conference is held at the Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI). The US reiterated its dedication in encouraging and supporting social and corporate responsibility, while their companies invest here. The President of the UMFCCI also called for complete end to US sanctions, as it will be the benefit of the majority of Myanmar people.

Fifty US business executives paid a five-day visit to Myanmar to explore trade and investment opportunities in Myanmar. It was the first major US business delegation to visit Myanmar since President Barak Obama's historical visit in November 2012. The delegation include, MetLife (MET.N), Cargill

CARG.UL, Fedex (FDX.N), Chevron (CVX.N), General Motors (GM.N), General Electric (GE.N), Target (TGT.N), Honeywell (HON.N) and eBay.

4/ Myanmar National Assembly discusses reduction of foreign ownership in restricted sectors from 80% to 49%

<http://www.vdb-loi.com/update/myanmar-national-assembly-reduces-foreign-ownership-in-restricted-sectors-from-80-to-49/>

Myanmar National Assembly discussed a possible reduction to the maximum shareholding for foreign investment in certain “restricted” sectors from 80% to 49%.

On 31 January 2013, Ministry of National Planning and Economic Development and Myanmar Investment Commission issues Notification No. 11/2013 and No. 1/02013, respectively. The notifications outlined the list of activities for which the foreign investors need a joint venture in Myanmar.

However, at present it is not clear whether all or only some of these restricted sectors are meant, or whether the MIC has the authority to deviate from the maximum under certain circumstances.

5/ Japan inks deal with Myanmar

Myanmar Times, 25 February - 3 March 2013

About 50 representatives presenting large Japanese firms met Myanmar business people at the Business Matching event at the UMFCCI. Discussion was focused on the cooperation in infrastructure development, manufacturing and human resource development.

6/ Myanmar allows license-free imports-exports

<http://www.mizzima.com/business/8963-myanmar-allows-license-free-imports-exports.html>

Myanmar has passed the bill that allows all imports and exports to be proceeded without licenses as from 1 April 2013.

From 1 March 2013, 166 import products and 152 export products will be allowed without license. From 1 April 2013, all import and export products will be allowed without license.

7/ Yangon to get master plan with assistance from Japan

<http://www.mizzima.com/business/8962-yangon-to-get-master-plan-with-help-of-japan.htm>

With assistance from Japan International Cooperation Agency (JICA), Myanmar Government is currently drafting a master plan to develop the city of Yangon. The upgrading areas include electricity supply, potable water and transportation. The overall plan is being scheduled as a 30-year project. For the first phase, JICA will provide 200 million USD for the implementation of the project in 5 years.

8/ Myanmar tourism industry “cannot do alone”

<http://www.mizzima.com/business/8972-myanmar-tourism-industry-cannot-do-it-alone.html>

Myanmar tourism industry is currently growing at 30 percent per year. It is expected that at least 1.3 million tourists would be visit Myanmar by the end of 2013. Development of several hotel zones in the country is underway. Expansion of the airport capacity is being discussed.

The Government stressed the importance of private sector’s role in enhancing the tourism sector.